

Investment Committee Charter

[Name of Plan]

[Date]

1. The Fiduciary Investment Committee shall be composed of individuals appointed by the Board of Directors of (Name of Plan Sponsor). Members of the Fiduciary Investment Committee shall serve until their resignation, death or removal by the Board. In addition, a member shall be removed from the Committee, without further action by the Board, if the member's affiliation with (Name of Plan Sponsor) is terminated.
2. The Fiduciary Investment Committee shall act pursuant to authority delegated by the Board of Directors of the Plan Sponsor (the "Board"), subject at all times to the right of the Board to withdraw such delegation and undertake the responsibilities previously delegated to the Fiduciary Investment Committee directly. Such delegations are valid only to the extent permitted by, and provided for in, the Plan.
3. The main purpose of the Fiduciary Investment Committee is to act pursuant to delegated authority by the Board to satisfy the obligations of the Board under the Employee Retirement Income Security Act of 1974, as amended, as follows:
 - a. Establishing and maintaining the Investment Policy statement;
 - b. Selecting investment options;
 - c. Selecting investment managers;
 - d. Periodically evaluating the Plan's investment performance and recommending investment option changes; and
 - e. Providing Plan participant investment education and communication.
4. The Fiduciary Investment Committee shall follow all the policies and procedures set forth in the Investment Policy statement (the "Investment Policies") of the Plan, as from time to time may be amended by the Committee subject to approval by the Board. In case of any conflict between the terms of this Charter and the terms of the Investment Policies, the terms of the Investment Policies shall take precedence over the terms of this Charter and shall govern the activities of the Fiduciary Investment Committee.
5. The Fiduciary Investment Committee shall consist of no less than [three] members as the Board may from time to time designate.
6. At any time that the Fiduciary Investment Committee is required to act pursuant to the Investment Policies, the chair or its designee shall convene a meeting of the Fiduciary Investment Committee.
7. [Two] members of the Fiduciary Investment Committee shall constitute a quorum for any action to be taken by the Fiduciary Investment Committee at a meeting. A majority of the members participating in the meeting may take any action or make any determination at a meeting of the Fiduciary Investment Committee; provided, however, that both members participating in the meeting must agree to take any action or make any determination in the case of a meeting consisting of only two members. Members of the Fiduciary Investment Committee may participate in a meeting of such Committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time and participation by such means shall constitute presence in person at a meeting.
8. The Fiduciary Investment Committee shall provide information to the Plan's Service Provider to assist the Plan's Service Provider in preparing all necessary documents.
9. The Fiduciary Investment Committee shall have the resources and authority appropriate to discharge its responsibilities, including the authority to consult counsel to the Plan and other experts or consultants at the expense of the Plan.
10. This Charter may be amended by action of a majority of the members of the Fiduciary Investment Committee at a meeting or by the Board; providing that, if amended by the Fiduciary Investment Committee, the Fiduciary Investment Committee shall present such Charter, as amended, to the Board at its next regularly scheduled meeting.

Investment Committee Charter

The following represents a potential listing of suggested additional duties which could be included to convert an Investment Committee into an inclusive 401(k) Steering Committee. Feel free to choose from the following duties or customize to suit the needs of your Plan (change prior verbiage accordingly).

Administrative Duties:

- Confirm that all Plan operations, administrative and otherwise, are being carried out as prescribed by the Plan.
- Retain documents consistent with current regulations.
- Approve or reject and document any appropriate transaction requests (i.e., loans, hardships, withdrawals, distributions).
- Confirm and maintain timely remittance of participant contributions pursuant to current DOL regulations.
- Maintain reports from each service provider associated with the Plan (Investment Advisor/consultant, recordkeeper, custodian/corporate trustee, actuary, legal counsel).
- Adopt any necessary amendments or restatements to the Plan Document.
- Review results of compliance testing annually and document any resulting recommendations and activities.
- Review general plan provisions annually and implement appropriate changes (with Board Approval).
- Review applicable legislative updates and significant pending legislation.
- Confirm that all necessary reporting to participants, vendors and appropriate governmental agencies is accomplished and documented on a timely basis.
- Review and confirm current regulatory compliance status and initiate any appropriate corrections to ensure compliance.
- Review and document all ERISA Section 404(a) & (c) compliance related activities as well as general fiduciary guidelines.
- Coordinate and document all participant education/communications activities.
- Review, confirm and document competitiveness of plan expenses and services for each plan vendor.
- Provide for Committee fiduciary training as necessary.
- Report, to the Board of Directors, any potential elective increase in Plan expenditure exceeding \$00000.
- Review and confirm maintenance of all fiduciary practice standards.
- Confirm that the Committee and Board of Directors has adhered to the Exclusive Benefit Rule of ERISA Section 404(a).
- Report to the Board of Directors, at least annually, on all significant issues affecting the Plan.

> Investment Committee Charter Executed: _____ (Date)

(Name) (Signature) (Name) (Signature)

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